

Congressman Concludes Several Days of Negotiations to Protect Rights of Laid-Off Employees

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(Chicago, IL) This evening at 9pm CT, U.S. Congressman Luis V. Gutierrez (D-IL) announced that an agreement has been reached between Republic Windows and Doors, Inc. and its former employees, represented by the United Electrical Workers.

"I am honored and pleased to be able to have led this effort, and I especially want to thank Alderman Munoz, Alderman Flores and Attorney General Lisa Madigan for their hard work. They fought for the workers every moment."

Under the agreement, each former Republic employee will be paid eight weeks salary, all accrued vacation and receive two months paid healthcare. This works out to about \$7,000 for each worker.

"From the beginning, I have demanded that the WARN Act be enforced, and with this agreement, it has been," said Gutierrez.

The agreement requires \$1.75 million to be deposited into an escrow account for the exclusive use of the union and for the express purpose of paying laid-off workers. Bank of America provided \$1.35 million for the account, with JP Morgan Chase contributing another \$400,000.

Gutierrez added, "This money will only be used to pay the workers the benefits they are owed under the law, and it will not, under any circumstance, be used for corporate bonuses, luxury cars or any other perk for the owners of the plant."

"Just as with the financial rescue package Congress passed this fall, these negotiations were not about yielding golden parachutes, but about the just and rightful compensation of workers whose have spent countless, invaluable hours away from their families. Tonight's victory is the workers' for refusing to be denied their rights. I thank Bank of America and Chase for helping to salvage the Christmas these hardworking families deserve; without the help of these creditors, we could not have moved forward toward a solution for the workers."

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